

Hawaiian Telcom Holdco, Inc.
 Form 4
 March 13, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Paul Kevin T.

2. Issuer Name and Ticker or Trading Symbol
 Hawaiian Telcom Holdco, Inc.
 [HCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/09/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP - Technology

C/O HAWAIIAN TELCOM HOLDCO, INC., 1177 BISHOP STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HONOLULU, HI 96813

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount or Price				
Common Stock	03/09/2017		A		3,960 ⁽¹⁾	A	\$ 0	21,409 ⁽²⁾	D
Common Stock	03/09/2017		A		739 ⁽³⁾	A	\$ 23.3	22,148	D
Common Stock	03/12/2017		A		680 ⁽⁴⁾	A	\$ 0	22,828	D
Common Stock	03/12/2017		D		324 ⁽⁵⁾	D	\$ 0	22,504	D
	03/13/2017		F			D		20,775	D

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This form 4 also correct the number of shares owned by the Reporting Person following the over reporting on March 4, 2016 of the number of shares of Common Stock issuable upon settlement of the time-based portion of restricted stock units approved by the Compensation Committee on March 3, 2016. The number of shares were over reported by 15 shares.

- (3) Fully vested shares were issued in lieu of a portion of cash payments made under the Company's Performance Compensation Plan and were issued under the Company's 2010 Equity Incentive Plan. Stock value was determined based on the average of the high and low trading prices on March 8, 2017.
- (4) Represent shares of Common Stock issued upon settlement of the performance -based portion of restricted stock units granted on March 9, 2015 based on the Compensation Committee determination that the 2016 performance targets were met.
- (5) 49 shares were forfeited from the 2013 grant for failure to meet 100% of 2016 performance target and 275 shares were forfeited from the 2014 grant for failure to meet 100% of 2015 performance target.
- (6) Shares withheld by the Issuer in payment of the withholding tax liability. The amount of shares withheld is based on the average of the closing prices on March 10, 2017 and March 13, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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